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Organizational session

Summary record of the 1st meeting
Held at Headquarters, New York, on Thursday, 26 July 2018, at 10 a.m.

Temporary President: Ms. Chatardova ..... (Czechia)
President: Ms. King ..... (Saint Vincent and the Grenadines)

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18-12435 (E)

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The meeting was called to order at 10.10 a.m.

Opening of the session

1. **The Temporary President** declared open the 2019 session of the Economic and Social Council. Reflecting on the work accomplished during her tenure as President, she said that the 2018 session had coincided with several new and emerging challenges for the global community, and that progress had been made towards the achievement of the 2030 Agenda for Sustainable Development.

2. In line with the Council's theme "From global to local: supporting sustainable and resilient societies in urban and rural communities", the key emphasis of her presidency had been to develop initiatives towards fostering sustainable, resilient and inclusive societies through the participation of all. Participation had been an inherent tool in contributing to the fulfilment of the 2030 Agenda and Sustainable Development Goal 16. The Council had endeavoured to demonstrate the equal importance of all Sustainable Development Goals and had showcased the success stories and good practices of diverse countries. Her presidency had emphasized that, in addition to leaving no one behind, no Goal should be left behind.

3. The 2030 Agenda had recognized that fostering inclusive societies based on strong and transparent institutions was an indispensable and cross-cutting requirement for sustainable development. To explore further collective action on that issue, a special meeting of the Council had been held, together with complementary meetings convening stakeholders and high-level representatives of the Government of the Czech Republic, Member States and the United Nations system, to share ideas on their understanding of the 2030 Agenda and its implementation. Thus, pathways had been identified to strengthen institutional frameworks for increased participation.

4. In moving forward, it was essential for Council members to bear in mind the integrated character of the 2030 Agenda. While breaking down entrenched siloes was a daunting task and shifting long-established behaviours was challenging, continuing down the same road was not an option.

5. The integration segment, under the theme of "Innovative communities: leveraging technology and innovation to build sustainable and resilient societies", had analysed pathways for building resilience through integrated policies. While technology alone was unable to resolve global challenges, it offered an increased number of options and could simplify the deployment of effective solutions. Young people, as agents of change who could quickly adopt new technologies, must be empowered.

6. During its 2018 session the Council had held a joint meeting with the Second Committee, entitled "The future of everything — sustainable development in the age of rapid technological change", providing a platform to analyse key trends in technology and innovation in recent years, and their effects. The meeting had also involved the participation of the first robot as a panellist at the United Nations. The discussion had reaffirmed the need to take immediate action to harness technology in order to resolve development problems, while putting people and the planet first, and recognizing both the power and dangers of technology.

7. The Council had continued to emphasize the importance of engaging stakeholders from the business community in the implementation of the 2030 Agenda. The 2018 Partnership Forum had demonstrated how Sustainable Development Goal targets for inclusion could be translated into business goals to benefit the lives of women, young people and vulnerable persons. Long-term engagement and dialogue among all partners and effective regulatory frameworks were key to aligning private sector operations with the Goals. The Partnership Forum had highlighted the potential of big data for the common good, and the need for consistent and sustainable data over time to effectively measure progress.

8. The Council recognized the valuable contribution of young people to development. Several of its meetings had demonstrated that introducing young people to participation at an early age taught the next generation the importance of involvement and empowered them to change their environment. Indeed, the Council's annual Youth Forum had become a platform for young people to contribute to policy discussions and had attracted a record number of participants in 2018.

9. A special meeting of the Council had been convened in 2017 on the "Aftermath of recent hurricanes: Achieving a risk-informed and resilient 2030 Agenda", which had demonstrated the disproportionate impact of climate change on countries with high levels of vulnerability, many of which were small island developing States. The meeting had also underscored the need to increase access to concessional finance for such countries and to take concerted action to ensure that no one was left behind.

10. The Council's operational activities for development segment had provided a key platform to respond to the common call to make the United Nations development system demand-driven, accountable and responsive, based on the framework of the quadrennial

comprehensive policy review. The resident coordinator system needed to be empowered and to receive sufficient funding, and United Nations country teams should provide tailored responses according to country contexts. The discussions held had been essential in laying the groundwork for successful negotiations on General Assembly resolution 72/279 on the repositioning of the United Nations development system.

11. The Council's forum on financing for development follow-up in 2018 had convened a record number of participants, who had worked to make progress on the seven action areas of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development. The 2018 report of the Inter-Agency Task Force on Financing for Development had provided an analytical foundation for the discussions and the outcome document. In addition, the inaugural Sustainable Development Goal Investment Fair had convened key actors from the public and private sectors, responding to growing interest in investment opportunities in sustainable development and highlighting the benefits of cooperation with all stakeholders.

12. The 2018 high-level meeting of the Development Cooperation Forum had concluded that radical change at a significantly accelerated pace was necessary in order to fulfil the expectations of the 2030 Agenda. Development cooperation must become more risk- and conflict-sensitive and more resilient, with stronger links to climate action. Strengthening the Forum as a platform for interregional and multi-stakeholder knowledge-sharing on the monitoring and assessment of development cooperation was fundamental to achieving and enhancing sustainable development results.

13. The analytical inputs, recommendations and outcomes of the forum on financing for development follow-up and the Development Cooperation Forum were key to the achievement of the Sustainable Development Goals, and they must be better linked to the Council and the high-level political forum on sustainable development.

14. The humanitarian affairs segment had facilitated the sharing of experience, innovations and best practices from across regions and sectors. It had focused not only on problems, including the protection of civilians in conflict situations and the provision of aid in cases of natural disasters, but also on solutions. The Council's event to discuss the transition from relief to development had reflected the call to overcome silos and had highlighted the importance of effective links between humanitarian and development systems. Stronger cooperation and long-term solutions were necessary in addressing the current crises.

15. In line with its mandate, the 2018 multi-stakeholder forum on science, technology and innovation for the Sustainable Development Goals had promoted networking and had discussed the challenges and technological solutions with a transformative impact for the Goals. Global trends and cross-cutting issues had also been addressed, including the impact of rapid technological change on the achievement of the Goals; national science, technology and innovation road maps and capacity-building for the Goals; local and indigenous knowledge and innovations; and the next steps for the Technology Facilitation Mechanism.

16. The reports of the Council's subsidiary bodies had been reviewed at the coordination and management meetings, during which special country situations and regional issues had been considered, and system-wide coordination and review of development issues such as gender mainstreaming and non-communicable diseases had been carried out. The Council's Bureau had also convened a meeting with the Chairs of the Council's subsidiary bodies to make progress towards harmonizing and coordinating the work of the Council and the Council's system as a whole.

17. The 2018 high-level political forum on sustainable development had demonstrated strong momentum for the implementation of the 2030 Agenda. While further progress must be made in order to achieve the Sustainable Development Goals by 2030, several examples of the ways in which the Agenda was being translated into concrete policies and measures had been presented. A record number of countries had submitted voluntary national reviews, reporting significant progress, including the incorporation of the Goals and targets into national development plans and strategies. The forum was becoming a meaningful space for peer learning, and the level of engagement from major groups and stakeholders had been unprecedented.

18. Lastly, the Council's high-level segment had explored ideas on the future of the Sustainable Development Goals and the role of new and emerging technologies for their achievement. Discussions had highlighted the importance of an integrated, coherent approach among all actors, within and outside the United Nations, in accordance with the theme: "Towards sustainable, resilient and inclusive societies through participation of all".

Agenda item 1: Election of the Bureau

19. **The Temporary President** said that, in accordance with the principle of equitable geographical

rotation among the regional groups, it was the turn of the Group of Latin American and Caribbean States to nominate a candidate for President. She therefore took it that the Council wished to elect Ms. King (Saint Vincent and the Grenadines), who had been nominated by those States, to the post of President of the Council.

20. *It was so decided.*

21. *Ms. King (Saint Vincent and the Grenadines) was elected President by acclamation.*

22. *Ms. King (Saint Vincent and the Grenadines) took the Chair.*

23. **The President**, noting that the election of the Vice-President of the Council from Eastern European States would be held at a later date, said that three candidates had been nominated to fill the vacancies for the posts of Vice-Presidents of the Council from African States, Asia-Pacific States, and Western European and other States. She took it that the Council wished to elect the candidates nominated by those regional groups.

24. *It was so decided.*

25. *Mr. Hilale (Morocco), Mr. Locsin, Jr. (Philippines) and Mr. Hattrem (Norway) were elected Vice-Presidents of the Council by acclamation.*

26. **Ms. Mejía Vélez** (Colombia) said that the outgoing President had ensured that the priorities of developing countries were always considered in the Council's work, allowing them to become strategic partners with a view to achieving inclusive, resilient and sustainable societies as enshrined in the 2030 Agenda. She hoped that the election of the new President, the fourth woman to ever preside over the Council, would help to break the glass ceiling regarding women's participation.

27. **Mr. Regis** (Observer for Haiti) said that the outgoing President had led the Council's work with dignity and honour. As a Caribbean country affected by the dire human consequences of climate change, Haiti welcomed the election of the new President, Ms. King, a talented and effective ambassador from Saint Vincent and the Grenadines who was guided by her faith in multilateralism. As a representative from the Latin American and Caribbean region, Ms. King had worked tirelessly to ensure regional security as well as regional cohesion on issues ranging from poverty eradication to climate change and terrorism.

28. **The President** said that her main priorities would be to ensure a successful high-level political forum on sustainable development and to revive the Economic and Social Council, using the hard-won innovations introduced by General Assembly resolution 72/305. In 2019, Council members must work together to restore the Council's deliberative function, as well as its policy guidance and coordination role. States members of the Council had noted that they wished to see a revitalized high-level segment that was forward-looking and could stimulate reflections on how long-term and future trends, including new technologies, could impact the achievement of the Sustainable Development Goals. The Council should proactively look for ways to harness opportunities and become more resilient to potential risks. Dialogues with thought leaders would be convened periodically to catalyse thinking in preparation for the high-level segment.

29. The integration segment should leverage the functional and regional commissions of the Council, as well as other expert bodies, to support the implementation of the 2030 Agenda, including by providing specific guidance. Such bodies should be more solutions-orientated in order to strengthen the work of the Council itself. She was committed to engaging with the bureaux of subsidiary bodies to plan their contributions to the Council's work and to spearhead the review of their working methods as mandated by the General Assembly.

30. The theme of the 2019 high-level political forum would be "Empowering people and ensuring inclusiveness and equality" and would focus on reviewing progress regarding Sustainable Development Goals 4, 8, 10, 13, 16 and 17. Thematic and voluntary national reviews could be further improved by adopting a more integrated approach and building on the enthusiasm and successes of the first three years.

31. 2019 would present a unique situation, as the high-level political forum would not only meet under the auspices of the Council, but also under the auspices of the General Assembly when Heads of State and Government would review the entire 2030 Agenda. Solutions must be found to strengthen the following cycle of reviews while looking forward towards the 23 targets that were set for 2020. As the work of the various subsidiary bodies, forums and segments was extremely valuable for the 2030 Agenda, ways must be found to bring their analysis and policy proposals to the fore to enrich the forum's work. No opportunity should be missed to give voice to young people and their ideas. Civil society must be further mobilized, including non-governmental organizations, academia, scientists and the private sector.

32. Council members should work together to deliver a strengthened operational activities for development segment, as envisioned in General Assembly resolutions 72/305 and 72/279. The Council's guidance and overall

coordination of the United Nations development system would be key to ensuring coherence, coordination and accountability with respect to the implementation of the 2030 Agenda, which called for an integrated approach to achieve policy coherence across all sectors. Coherence was required not only at the national level, but also at the intergovernmental level. More effective engagement was needed with the Peacebuilding Commission to harness the interlinkages among the peace and security, human rights and development pillars of the United Nations.

33. Climate change was a grave concern for Member States, especially small island developing States: it threatened development gains, as well as the implementation of the 2030 Agenda. As President, she intended to highlight the transformative actions that could be taken to help countries manage climate change and become more resilient. It was time to increase ambition and galvanize action for climate commitments. The Council must demonstrate the interlinkages between climate change and the other Sustainable Development Goals, thus contributing to the midterm review of the SIDS Accelerated Modalities of Action (SAMOA) Pathway and to the review of Goal 13 on climate action. The Council's contribution could help Member States to overcome the silo approach when implementing the commitments made in the Paris Agreement under the United Nations Framework Convention on Climate Change, in the lead-up to the 2019 Climate Summit.

34. The Council would harness the energy of the high-level political forum to promote higher standards of living as well as economic and social progress and sustainable development. It would do so strictly within the boundaries of its mandate, but would remain open to convening special meetings as appropriate. The Council must make sure that the forum remained a visionary and action-oriented platform.

35. **Mr. Harris** (Assistant-Secretary-General for Economic Development and Chief Economist) said that the Council had intensified its efforts to achieve the 2030 Agenda during the 2018 session by fostering debate and innovative thinking to address increasingly complex, multifaceted global challenges: the high-level political forum had discussed the gaps, challenges and solutions relative to the achievement of the Sustainable Development Goals; the multi-stakeholder forum on science, technology and innovation had continued to highlight the importance of science, technology and innovation for the achievement of the Goals; and the Council's forum on financing for development follow-up had focused on securing the necessary financing.

36. The elections of Ms. Chatardova and Ms. King marked the first time that two women had presided over the Council in direct succession, which showed real, albeit slow, progress in the realm of gender parity. Pursuant to General Assembly resolution 68/1, Member States would review the work of the Council with a view to enhancing its working methods to better deliver on its core responsibilities; the resolution also sought to strengthen the high-level forum by providing focused and relevant contributions. The resolution was timely, as many impediments remained and 2019 would likely be a challenging year. It was also important to note that, in 2019, the high-level political forum would be held under the auspices of both the Council and the General Assembly, assessing progress on individual Goals and on the overall implementation of the 2030 Agenda in those respective bodies.

37. Both the Council and the forum must focus on the question of inequalities, which remained unacceptably high in all dimensions of human life and posed a challenge to the Goals and the 2030 Agenda, both among and within countries. The international community must come together in support of the Goals if it wished to ensure that no one was left behind.

Agenda item 2: Adoption of the agenda and other organizational matters (E/2019/1)

38. **The President** said she took it that the Council wished to approve the provisional agenda of its 2019 session, as contained in document E/2019/1.

39. *It was so decided.*

40. *The provisional agenda of the 2019 session of the Council was adopted.*

41. **The President**, turning to the question of seating arrangements for delegations, proposed that, as in the past, lots should be drawn to determine which delegation would occupy the first seat.

42. *The delegation of Rwanda was selected by the drawing of lots to take the first seat.*

The meeting rose at 11.10 a.m.

United Nations A/C.2/72/SR.29–E/2019/SR.2

General Assembly
Seventy-second session

Economic and Social Council
2019 session

Official Records

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General Assembly
Second Committee
29th meeting

Economic and Social Council
2019 session
2nd meeting

Summary record of the joint meeting of the Second Committee and the Economic and Social Council
Held at Headquarters, New York, on Friday, 14 September 2018, at 10.30 a.m.

Co-Chair: Ms. Louis (Vice-Chair, Second Committee) ..... (Saint Lucia)
Co-Chair: Mr. Hilale (Vice-President, Economic and Social Council) ..... (Morocco)

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Discussion on the issues to be addressed in the thematic chapter of the 2019 and 2020 reports of the Inter-Agency Task Force on Financing for Development

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18-15301 (E)

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In the absence of Mr. Jürgenson (Estonia), Ms. Louis (Saint Lucia), Vice-Chair of the Second Committee, took the Chair.

In the absence of Ms. King (Saint Vincent and the Grenadines), Mr. Hilale (Morocco), Vice-President of the Economic and Social Council, took the Chair.

The meeting was called to order at 10.35 a.m.

Discussion on the issues to be addressed in the thematic chapter of the 2019 and 2020 reports of the Inter-Agency Task Force on Financing for Development

1. **Mr. Hilale** (Morocco), Co-Chair, said that the current meeting was being held pursuant to paragraph 11 of General Assembly resolution 72/208, entitled "Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development". The objective of the meeting was to provide information and discuss the issues to be addressed in the thematic chapter of the 2019 and 2020 reports of the Inter-Agency Task Force on Financing for Development.

2. The 2018 report of the Inter-Agency Task Force had shown that most types of development financing flows had increased in 2017, underpinned by an upturn in the world economy. However, significant risks and structural impediments remained a challenge to the implementation of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development.

3. Furthermore, according to the 2018 report, developing countries were experiencing significant volatility and uncertainty in financing and trade conditions. While global growth had improved, it had not been evenly distributed and per capita growth remained negative or insignificant in many countries where poverty rates were high. In total, 18 low-income developing countries were judged to have high risk or already be in a state of debt distress.

4. At the same time, multilateralism appeared to be increasingly under threat amid popular sentiment in many countries that the global economic system was not delivering for ordinary people. Greater efforts would therefore be needed to achieve the Sustainable Development Goals and to enact the required policy changes, including with assistance and support from international agencies.

5. Past reports of the Inter-Agency Task Force had served as an excellent basis for the intergovernmentally agreed conclusions and recommendations of the annual forum on financing for development follow-up. Moreover, the fact that both United Nations agencies and entities outside the United Nations system were involved in the preparation of the reports helped to strengthen system-wide coherence.

6. Three years after the adoption of the Sustainable Development Goals, there remained significant challenges to financing the ambitious 2030 Agenda for Sustainable Development and investment needs were considerable. While the Addis Ababa Action Agenda provided a comprehensive financing framework for the Goals, its implementation was still difficult. There was a need to mobilize all sources of finance, including domestic public resources, international development assistance and private sector investment. It was clear that countries needed national frameworks and integrated strategies for financing.

7. He welcomed the proposed theme for the 2019 report: "National financing frameworks for the Sustainable Development Goals", focusing on implementing the Addis Agenda at the national level. The theme was highly relevant to his own country, which had highlighted financing as one of the six lines of action for implementation of the Goals during the presentation of its voluntary national review at the high-level political forum on sustainable development in 2016. Countries could benefit from further guidance on how to develop a strategic and integrated approach to national planning and financing.

8. **Ms. Louis** (Saint Lucia), Co-Chair, said that the Second Committee sought to provide political guidance on the issues that were addressed in the reports of the Inter-Agency Task Force on Financing for Development. In so doing, it was cognizant of the fact that all countries faced unique challenges and circumstances, and that there was no "one-size-fits-all" path to development. Countries needed support to implement development policy and the space to take ownership of their development strategies.

9. It would be important to highlight the linkages between the themes under discussion at the current meeting and the overall objective of successfully implementing the 2030 Agenda and achieving the Sustainable Development Goals. Indeed, every activity undertaken, whether analytical, discursive or operational, needed to be focused on the imperative on advancing sustainable development across its economic, environmental and social pillars.

10. **Mr. Hanif** (Director, Financing for Sustainable Development Office, Department of Economic and Social Affairs), introducing a draft concept note on proposed issues to be addressed in the thematic chapter

of the 2019 and 2020 reports of the Inter-Agency Task Force, said that countries continued to face challenges in mobilizing finance to implement the Sustainable Development Goals. The financing component of national sustainable development strategies needed to be strengthened. Approaches to financing at the country level were addressed in the Addis Ababa Action Agenda but national development efforts needed to be supported by an enabling international economic environment.

11. Interest in the concept of integrated financing for the Goals had grown considerably. For that reason, the proposed thematic chapter for the 2019 report was entitled "National financing frameworks for the Sustainable Development Goals". The chapter, drawing on lessons learned from country experiences and analysis by the Inter-Agency Task Force, would contain general recommendations and policy options to guide the implementation of the Addis Ababa Action Agenda at the national level. Existing support efforts by the international community to help countries to implement sustainable finance strategies would also be mapped. The content of the chapter would be closely linked to the work the Council's forum on financing for development follow-up, the Sustainable Development Goals Investment Fair, the high-level political forum and the High-level Dialogue on Financing for Development.

12. New and emerging technologies were rapidly reshaping economies and societies. "Financing sustainable development in the era of the Fourth Industrial Revolution" was therefore proposed as the topic of the thematic chapter of the 2020 report. Technology had facilitated access to finance for millions of people. However, the digital economy and the implications of new technology, including big data, robotics and blockchain technology, required new thinking on trade, taxation, monetary and fiscal policies and financial regulations. The 2020 report would provide guidance on the rapidly changing finance landscape. Moreover, the high-level political forum would focus on the digital economy.

13. **Mr. Gillsäter** (World Bank Group), welcoming the proposed thematic chapters, said that countries had hitherto paid scant attention to national financing frameworks in their voluntary national review reports. For integrated financing strategies, which were essential, to be effective, the sequencing of the diverse sources of finance must be well coordinated with policy. The design and implementation of such strategies should be explored in depth in the 2019 report. Mapping existing efforts by the international community to support countries in the implementation of their national strategies would also be invaluable.

14. Disruptive technologies were reshaping finance at every level and presented unprecedented opportunities and risks. They could cause more harm than good if not harnessed by policy to ensure that their benefits were available to all. The World Bank Group and the International Monetary Fund would therefore focus on disruption and technologies at their annual meetings in October 2018.

15. **Ms. Carpentier** (United Nations Conference on Trade and Development) welcomed the proposed thematic chapters and said that the question of how to finance the Sustainable Development Goals at the country level was crucial. In that context, there was a need to move from funding to financing. The proposed thematic chapter for the 2019 report could provide guidance in that regard to countries, United Nations country teams and normative bodies. The World Investment Forum, to be held in Geneva in October 2018, would contribute to the advancement of the financing for development agenda. With regard to the proposed thematic chapter for the 2020 report, any examination of the Fourth Industrial Revolution should focus on its impact on developing countries.

16. **Mr. Elkishin** (Egypt), speaking on behalf of the Group of 77 and China, expressed regret that one delegation had blocked consensus on the decision to convene the present meeting in June or July 2018, thereby hindering the implementation of General Assembly resolution 72/208. The Group had originally requested that the Secretary-General submit a report to the seventy-third session of the Assembly on proposed thematic issues to be addressed in future reports of the Inter-Agency Task Force. In a spirit of compromise, the Group had then agreed that the Secretary-General should instead address a joint meeting of the Second Committee and the Council on the matter. The question now arose as to whether the report of the Secretary-General would be submitted before the deadline for the submission of draft resolutions on macroeconomic policy, and whether it would be possible to discuss the report properly during the deliberations of the Second Committee.

17. The thematic chapter of the 2019 report should not place too great an emphasis on domestic resource mobilization at the expense of other pillars of financing for development, particularly international development cooperation and an enabling global environment. Many global challenges, such as increasing protectionism, debt crises and technology gaps, must also be addressed. National financing frameworks should be based on national priorities, needs and development strategies. There was no "one-size-fits-all" approach. The

framework should also take the respective development status of each country into account.

18. Furthermore, the thematic chapter of the 2019 report should not focus on the Sustainable Development Goals under in-depth review at the high-level political forum, especially as the Goals to be reviewed in 2019 were wide-ranging and complex.

19. Greater clarity was needed on the thematic chapter of the 2020 report, in particular what was meant by the Fourth Industrial Revolution, for which there was no agreed definition. Moreover, the Group wished to know how the Inter-Agency Task Force intended to address the impact of new and emerging technologies on development finance.

20. **Mr. Kimmel** (United States of America) said that the decision to hold the present meeting was an unnecessary waste of resources and contested the assertion of the Group of 77 and China that one delegation had been responsible for its postponement. Other delegations, including that of the European Union, had expressed their concerns in that regard. They continued to have the support of the United States on the matter.

21. He welcomed the positive work carried out by the Council's forum on financing for development follow-up and the proposal for the thematic chapter in the 2019 report. The proposal for the thematic chapter of the 2020 report, on the other hand, required careful thought and must be based on evidence rather than pseudoscience. The fact that similar work was already being done by bodies within and outside the United Nations system demonstrated the need to weigh up carefully whether initiatives such as the proposed thematic chapters were beneficial or whether resources could be better used elsewhere.

22. As the largest donor with a significant private-sector presence in many countries, the United States of America was committed to improving financing for development. Although the United Nations had an important role to play, development was ultimately driven by a country's citizens, such as inventors and business people. His Government was dedicated to a country-led, market-driven development policy to unlock private-sector potential and encourage self-reliance. Efforts should be focused on country ownership, the mobilization of domestic and private resources and reform. His country was focusing its official development assistance on boosting the generation of domestic revenues and private-sector investment in partner countries most in need.

23. **Mr. Babajide** (Observer for the European Union) expressed confidence in the work of the Inter-Agency Task Force and said that the proposed subject of the thematic chapter for the 2019 report, including the mapping exercise, was timely. However, the European Union would have welcomed the inclusion of a dedicated chapter, as had been the case in the 2018 report, on the specific Sustainable Development Goals that were coming under review in 2019, such as Goal 13 on climate action. Moreover, his delegation wished to know how the cross-cutting issue of gender equality would be tackled in the 2019 report. Cohesive, nationally owned financing strategies supported by the international community should be at the heart of development efforts. With regard to the proposal for the thematic chapter of the 2020 report, specific work streams should be created and joint technical discussions held on key topics.

24. In the light of General Assembly resolution 72/208, his delegation had been surprised by the proposal to hold a joint meeting in June 2018. It had expected that the meeting, for the sake of efficiency, would be held, as usual, in October 2018.

25. **Mr. Ríos Sánchez** (Mexico), expressing support for the joint meeting, which underscored the important ties between the various bodies involved in implementing the 2030 Agenda, said that the holding of such a meeting during the current session of the General Assembly did not preclude another one from being held during the seventy-third session. It was also important to underscore that the meeting had an overarching mandate to break down silos within the United Nations.

26. His delegation welcomed the highly dynamic themes proposed for the 2019 and 2020 reports of the Inter-Agency Task Force, in particular "financing sustainable development in the era of the Fourth Industrial Revolution". A better understanding of such topics had also been achieved as a result of the multi-stakeholder forum on science, technology and innovation for the Sustainable Development Goals, leaving societies better equipped to meet the related challenges and opportunities facing them.

27. The general usefulness of the annual reports of the Inter-Agency Task Force was illustrated by their centrality to the work conducted by the Group of Friends of Monterrey at its periodic retreats. The reports should serve to enhance synergies between the Addis Ababa Action Agenda and the 2030 Agenda, thereby leaving no doubt as to their mutually reinforcing nature. With the 2030 deadline fast approaching, the time had come to redouble political efforts to implement both agendas at the national level.

28. **Ms. O'Hehir** (Australia) commended the work of the Inter-Agency Task Force and welcomed the proposed themes of its 2019 and 2020 reports, although she shared the concerns expressed by the representatives of the European Union and the United States of America about the potential for duplication and dilution of work already under way in other forums. The Inter-Agency Task Force should work closely with the Asia-Pacific Capacity Development for Development Effectiveness Facility, a country-led platform that assisted countries to better understand and manage different sources of finance and provided technical support to countries at their request to help develop integrated national financing frameworks. Its success stories in the region should be highlighted in the 2019 report, while future reports might be focused on the gender dimension of financing or on debt sustainability.

29. **Mr. Ogilvy** (Observer for the Organization for Economic Cooperation and Development (OECD)), noting with appreciation the recognition of OECD as a partner on the issue of integrated national financing frameworks for the achievement of the Sustainable Development Goals, said that the OECD Global Outlook on Financing for Development would be published in 2018. It would focus on different types of financing, their interlinkages, the challenges faced by some of the most vulnerable economies and international support for countries in transition. The publication and the continued efforts of OECD in such areas as official development assistance, taxes and green finance should serve as a valuable contribution to the work of the Inter-Agency Task Force. The previous year, OECD ministers had launched a major initiative to enable Governments to better understand the challenges posed by rapid digital transformation and associated policy implications. That work should be useful to the Task Force in the preparation of the 2020 report, given its proposed theme.

30. **Mr. Hanif** (Director, Financing for Sustainable Development Office, Department of Economic and Social Affairs) said that the proposed theme for the 2019 report of the Inter-Agency Task Force was not focused on domestic resource mobilization, but rather on the broader national integration of all chapters of the Addis Ababa Action Agenda, which identified four sources of financing: public, private, international and domestic. The 2019 theme was acknowledged to involve national policymaking for sustainable development to the extent that the integration of the four sources of financing also did. However, the focus of the theme would be refined over time, on the basis of input from stakeholders and Member States.

31. The features of the Fourth Industrial Revolution were evident, notwithstanding the term's lack of a clear definition. An analysis was required to distinguish between the pseudoscience surrounding that concept and substantive data that would impact policymaking. That could be achieved through the consultation of expert groups as proposed by the representative of the European Union. Areas meriting analysis in that regard included the taxation of the digital economy and the potential policy implications of cryptocurrencies and blockchain entering the mainstream.

32. The concerns expressed by the representatives of Australia and the European Union about the proposed themes would be taken into account by the Inter-Agency Task Force in the preparation of its forthcoming reports, as would the suggestion by the representative of Australia to highlight the gender dimension of financing. Indeed, a subgroup within the Task Force was dedicated to ensuring gender mainstreaming throughout the reports. Every effort would be made to issue the next report expeditiously and to deliver regular briefings on the work of the Task Force.

33. **Mr. Torres** (World Trade Organization (WTO)), speaking via audio link, welcomed the proposed themes and highlighted the links between trade and national financing for development. Given that trade had great potential to generate resources to finance the implementation of the 2030 Agenda, it should be integrated into national development strategies, as should sound fiscal policies. With regard to the Aid for Trade initiative, the overall trend in disbursements and commitments remained positive, despite a slight decrease in 2017. Aid for Trade was an important capacity-building tool to help countries enhance their integration into the multilateral trade system and should be increased, including through such efforts as consolidating the operations of the various development agencies and other organizations involved in Aid for Trade and improving the overall business environment at the national level.

34. In respect of trade finance, WTO had been working with multilateral development banks to close the financing gap that had emerged in the wake of the financial crisis. Although support for trade finance had increased, there was still room for improvement, in particular to close the confidence gap, whereby trade finance was sometimes erroneously perceived as a high-risk activity.

35. Efforts were also required to build the capacity of the banking sector to work with trade finance instruments, particularly in developing countries, and to enhance regulatory dialogue. In that connection, WTO

was working with the International Finance Corporation and the Financial Stability Board to better understand the impact of de-risking policies on trade. The proposed theme for the 2020 report of the Inter-Agency Task Force dovetailed with the annual World Trade Report on how digital technologies were transforming global commerce, to be launched at the organization's public forum in October 2018. That research should contribute significantly to the 2020 report of the Inter-Agency Task Force.

The meeting rose at 11.45 a.m.